



MEDIA RELEASE

NEW SOUTH WALES

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Ian Macdonald

Minister for Primary Industries, Minister for Energy,
Minister for Mineral Resources, Minister for State Development

“Pyrmont Pact” to promote strong future for commercial fishers

A new era in economic and environmental sustainability for the state’s commercial fishing industry has been reached following the adoption of the “Pyrmont Pact”, Primary Industries Minister Ian Macdonald said today.

Minister Macdonald said the new scheme is designed to promote the long-term viability of the industry.

“This provides a clear direction forward for an industry that provides a significant economic contribution to NSW,” Minister Macdonald said.

“The direct and indirect value of the commercial fishing industry is approximately half a billion dollars annually and it employs nearly 4,000 people across the State.

“These changes are logical, they directly address the key challenges that fishers face, they will inform and drive industry and regulatory reform with practical and achievable outcomes.

“The critical issue of share management is addressed, the Pact looks at dormant effort holdings and minimum shareholder requirements – which will ensure that shares are being used in the way that they were intended.

“This will build on the share management embodied in the Fisheries Management Act.”

A reform program will now be developed which will include:

- Initial restructuring with minimum shareholdings and exit grants;
- A comprehensive review of industry regulatory requirements and streamlining DPI administrative systems;
- Creating tools to provide for tradeable input and output controls so fishers will be able to choose between the type of gear used and types of catch limits and quotas;
- Moves towards a risk-based model for managing fish resources; and
- Initiating an industry development program to enhance the economic value of product to fishers and improve industry and government co-operation.

The Minister praised the NSW Department of Primary Industries and the Seafood Industry Advisory Council (SIAC) as well as the SIAC Working Group for working together to achieve an “ambitious, balanced and comprehensive” agreement.

“Industry has done an outstanding job of addressing the challenges it faces and the Government is committed to supporting SIAC’s objectives in achieving enhanced sustainability and viability for the NSW commercial fishing industry,” he said.

“I am confident this Pact will move the industry forward and will result in a strong and sustained working relationship as we work together to achieve the best results.”